GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1987
ANSWERED ON:09.03.2001
AGREEMENT WITH CAYMAN ISLAND
DR. KIRIT SOMAIYA

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) Whether the Government have signed any agreement with Cayman Island to avoid double taxation and FDI from that Island;

(b) If so, the details thereof ;

(c) The total investment from Cayman Island in India during the last three years, year-wise;

(d) Whether double taxation is hampering the trade with Cayman Island; and

(e) If so, the steps taken or being taken by the Government to sign the treaty to avoid double taxation?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH)

(a) & (b) No, Sir.

(c) The year-wise details of the total investment from Cayman Island into India during the last three years are as under:-

Year	1998	1999	2000	Total
Foreign Direct Investment Approvals (Rs. in Crore)	00.50	10.84	99.83	121.17
Foreign Direct Investment Inflow (Rs. in Crore)	Nil	Nil	17.38	17.38

(d) & (e) The foreign investment is dependent on several factors such as domestic economic conditions; policy regime governing foreign investment; world economic trends and strateg